



Building and Financing Manual
for Parishes in
The Diocese of Atlanta

THE DIOCESE OF ATLANTA FINANCE OFFICE
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INTRODUCTION

This manual has been developed to help facilitate your parish's building and financing project. Along with the canons, this information is designed to serve as a guide to the required diocesan reviews and process. The Commission on Church Architecture and Church Construction and the diocesan Finance Committee welcome your comments and suggestions.

PROCESS CHECKLIST

When your parish begins consideration of a church construction project, the following checklist will help you work your way through the task.

- _____ Notify Bishop Alexander that you are considering a building project.
- _____ Request the *Building and Financing Manual for Parishes in the Diocese of Atlanta* from the Finance office at the Episcopal Center.
- _____ Complete the Process Required by the Commission on Church Architecture and Church Construction
- _____ Complete the Process Required by the diocesan Finance Committee
- _____ Complete the Process Required by the diocesan Standing Committee

Process required by the Commission on Church Architecture and Church Construction

PURPOSE

To act as a helpful educational process and obligatory review process for any parish which is planning a new or renovated building as required by **Diocesan Canon 11**.

- *Section 1. There shall be a Commission on Church Architecture and Church Construction appointed annually by the Bishop.*
- *Section 2. No Parish or Aided Parish shall erect a new building, or make structural alterations or additions to any present building on their Church property without first securing the advice of the Commission for such proposed construction. A Parish or Aided Parish desiring such construction shall submit, under rules and regulations promulgated by the Commission and approved by the Bishop, the following: a) Intention to Initiate; b) Schematic Drawings and Specifications; c) Design Development Drawings and Specifications; and d) Such other Plans as shall be required by the Commission.*
- *Section 3. After each submission, the Commission will, within thirty (30) days, meet with such Rector, Vicar, Wardens, and Vestry as it deems appropriate. If the Commission does not within sixty (60) days after such submission offer its advice, then such submissions shall be taken as approved by the Commission.*
- *Section 4. Following construction, as-built drawings and specifications shall be furnished to the Diocese as soon as practicable.*
- *Section 5. Should any dispute arise as to the application of this Canon, such dispute shall be referred to the Bishop for resolution.*

PRE-PLANNING BY PARISH

- The **Project Data Report** (see page 11 and 12) is to be prepared as a planning tool and preliminary information for your architect.
- An **Architectural Program**, prepared by the parish Building Committee and architect, states the design problem and budget.
- The **Building and Financing Information Sheet** (see page 13 and 14) is to be submitted to the diocesan Finance Committee.

MEETINGS

The Commission on Church Architecture and Church Construction will provide onsite consultation. The parish should be represented by the rector/vicar, architect (if already engaged), and other persons most familiar with the project requirements. Parishes wishing onsite consultation should contact the Canon to the Ordinary at the Episcopal Center to arrange a meeting date. After each review, the Commission will respond within thirty days with written comments.

INITIAL CONSULTATION AND PROCESS

- Initial contact is with the Canon to the Ordinary who will refer the congregation to either the Commission on Architecture and Church Construction, or the Congregation Growth and Development Commission for consultation
- The parish will have on-site consultation to access project and prepare the congregation for long-range planning
- The Diocesan resources from Percept (demographic) and other consultations will be introduced, as well fundraising, and an outline of the building, financing process
- The Stewardship commission may be invited in for consultation
- If liturgical space is planned in the project, consultation and education around current liturgical practices will be introduced. Construction and design contracts will be discussed

FIRST SUBMITTAL

- Master site plan to include initial construction proposal for site development, existing and new buildings, roads, parking walks, etc., as well as anticipated future development of the site.
- Topographical survey of area to be developed.
- Schematic floor plans and elevations preferably prepared by an architect at a scale of 1'8"= one foot showing all new construction along with as-built plans of existing buildings, if applicable.
- Cost estimate prepared by the architect or contractor, if already chosen.
- AIA Document B141, *Standard Form of Agreement Between Owner and Architect*.
- The parish shall submit the above documents either in person at a meeting of the Commission on Church Architecture and Church Construction or by the sending the documents to the Episcopal Center at least one week prior to a scheduled meeting of the Commission.
- After the Commission has reviewed the Schematic Design Phase of the work, the Commission will respond in writing to the parish within thirty days.

CONTRACT DOCUMENT REVIEW

- After the schematic design phase, the second review will take place when the contract documents are approximately 95% complete. It is not necessary for the parish representatives to appear in person for this review.
- Contract documents should include site plan, plans, elevations, details, mechanical, electrical and structural plans.
- Specifications
- Preliminary cost estimate preferably prepared by the contractor chosen to do the work.
- AIA Document A101, *Standard Form of Agreement Between Owner and Contractor*.
- The Commission will respond in writing to the parish within thirty days.

BEFORE WORK CAN BEGIN

- Canonical approval for financing comes from the Standing Committee and Bishop who act with the advice of the Finance Department (see financing review section).
- The congregation should prepare general overview and scope of the project for a ten minute presentation for the Standing Committee for canonical approval, and also a presentation to the Executive Board for their information (approval not required).

HIRING AND WORKING WITH AN ARCHITECT

RESOURCE MATERIAL

- *You and Your Architect*, published by the American Institute of Architects.

SELECTION PROCEDURES

- Retain the services of a qualified architect early in the project planning process.
- Criteria for selection should include: previous experience in designing church facilities; good references from other parishes; financially sound professional practice; professional liability and general comprehensive insurance coverage; enthusiastic about the project; willingness to work with the Commission on Church Architecture and Church Construction.
- Solicit expressions of interest from three to no more than six firms, asking them to submit their qualifications by responding to a questionnaire (sample below) and attaching a copy of your **Project Data Report** (see page 11 and 12).

Sample Architect Questionnaire

(parish name) is considering construction of a *(description of project)*. Our schedule calls for completion of planning by *(date)* and completion of construction by *(date)*. If you (or your firm) are interested in providing architectural services on this project, please provide us with the information below by *(date)*. A representative of our Building Committee will contact you after we have received your response.

- a) Your firm: individual? partnership? corporation?
- b) Names of principals: affiliations, college, degrees
- c) Brief history of firm
- d) Name of principal in charge of project, and name of project manager or project architect.
- e) Describe how your firm manages projects, and how you would want to relate to our committee.
- f) Brief list of firm's experience.
- g) Amount of professional liability insurance and name of carrier.

- The Building Committee should select no more than three architects for interviews. Process of selection can be by interview only or by paid competition.

WORKING WITH THE ARCHITECT

- Clarify at the outset what the process for input and decision-making will be, as regards the architect, the Building Committee, the rector, and the vestry.
- One person - preferably the Chair of the Building Committee - should be authorized by the Rector and Vestry to function as official liaison between the parish and the architect.
- Review the project budget with the architect to reach an agreement about construction cost.
- Request recommendations from the architect for revision in the scope of the project, if necessary, to reach agreement on budget before proceeding to detailed working drawings.
- Refer to *Pre-Planning by the Parish* (see page 3) for the next steps in working with the architect.
- Arrange for the architect, along with parish representatives, to meet with the Commission on Church Architecture and Church Construction to review preliminary drawings.

BUILDING THE FACILITY

SELECTING A CONTRACTOR

- Solicit suggestions from parishioners and the architect.
- The Commission on Church Architecture and Church Construction does not make recommendations, but does provide a list of parish building projects (see page 20).
- Contact recommended list to solicit interest in the project.
- Request interested contractors to submit material demonstrating their qualifications.
- Review materials carefully and check all references.
- Select no more than four contractors to submit bids or to be interviewed if the project is to be negotiated.
- Visit at least one comparable project with your architect for each selected contractor.
- Involve your architect fully in the selection process.
- The contractor you select must have experience in church construction, a good reputation among previous clients, be duly licensed, be in sound financial condition, and not be over-committed to other projects.

TYPES OF CONTRACTING

- *Competitive Bids* from qualified, invited general contractors.
 - Advantages: potentially the best price; appearance of fairness.
 - Disadvantages: somewhat more time consuming; plans must be complete before bids can confirm budget, thereby increasing changes for budget problems.
- *Negotiated Contract* with a pre-selected/pre-qualified general contractor.
 - Advantages: contractor and architect work closely together during design to control costs; costs are confirmed sooner, expediting the financing process; contractor is part of the team.
 - Disadvantages: may not achieve the most competitive price.

CONTRACTS

- American Institute of Architects contract form should be used as the basic form.
- Key contract provisions include: payment terms, retainage, liquidated damages (if any), guarantees and warranties, dispute resolution, progress schedules, completion date.
- Architect drafts agreement for review by parish Building Committee and contractor.
- Contract must specify appropriate bonding and complete general liability, workers compensation and builder's risk insurance coverage by the general contractor.

CONSTRUCTION PROCEDURES

- A Building Committee must be appointed with full authorization from the rector/vicar and vestry to administer the construction project for the parish. The Chair of the Building Committee will act as the conduit for all communications between the parish, the contractor, and the architect.
- The Commission on Church Architecture and Church Construction recommends the architect be retained for construction management; the architect becomes the agent who verifies that construction is being performed in accordance with the construction documents. The architect should meet at least monthly with the Chair of the Building Committee to review progress, to discuss change orders, monthly payments, status of retainage, and other issues.
- The Building Committee should report regularly to the vestry and parish on the progress of the work and coordinate temporary arrangements as may be required to facilitate construction.
- The architect and contractor must document thoroughly all discussions and decisions pertaining to the project.

PROJECT COMPLETION

- A final inspection shall be conducted jointly with the Chair of the Building Committee, the architect, and the contractor.
- The contractor must furnish to the parish: a certificate of occupancy from the local building authority; warranties; operating instructions (both written and verbal); equipment maintenance requirements; lien releases; and as-built record documents.
- A warranty inspection should be scheduled at the end of the first twelve months of occupancy.

MAINTAINING THE FACILITY

- Reasonable operating costs, including utilities, insurance, cleaning, and maintenance, should be carefully calculated and adequately budgeted.
- Consideration should be given to entering into service contracts for the maintenance of major mechanical equipment. Alternatively, knowledgeable parish personnel should include the following on a regularly scheduled maintenance checklist:
 - check fans, motors, belts, pumps, and filters on mechanical equipment every six months.
 - check refrigerant gas, gas burners, thermostat, control calibration, and time clocks every twelve months.
 - check roof exterior, painted surfaces and trim, exterior flashing, and miscellaneous metal annually.
 - maintain a termite bond.
 - check plumbing fixtures monthly for proper operation.
- Vestry should consider funding an endowment for maintenance.

PROCESS REQUIRED BY THE DIOCESAN FINANCE COMMITTEE

PURPOSE

To review and approve long term indebtedness exceeding the '20%' rule for any parish which is planning a new or renovated building project as required by **Diocesan Canon 23**.

- *Section 1. No indebtedness shall be incurred by an Aided Parish without prior approval of the Bishop and the Department of Finance.*
- *Section 2. Indebtedness may be incurred by a parish without the prior approval of the Bishop and the Department of Finance, where the debt service (i.e., annual payments of principal and interest) including debt service for all indebtedness heretofore incurred for current expenses and still existing, does not exceed 20% of the total annual receipts of such Parish during the preceding fiscal year. Short term indebtedness in excess of the 20% limit may be incurred when there is reasonable expectation that it can be repaid in its entirety out of Parish receipts within the next three years, and budget provision for such repayment has been so made. No further indebtedness may be incurred without the approval of the Bishop and Department of Finance.*
- *Section 3. The Bishop and the Department of Finance must be notified before any short term or long term indebtedness is incurred.*
- *Section 4. Providing that, in computing receipts under Section 2 hereof, amounts from or for endowments or from or by bequests, except income therefore not specifically designated, and receipts for expenditures other than parochial shall not be included.*
- *Section 5. Provided that under any circumstances under which approval is required, it shall be granted only when the payment of all indebtedness shall be provided for in a plan of amortization or other method of payment to be submitted to and approved by the same authority.*

MEETINGS

- The diocesan Finance Committee meets on the third Tuesday of each month at 12:30 p.m. at the Cathedral of Saint Philip (usually Room 302). The parish should be represented by the rector/vicar, treasurer, chair of the Capital Funds Campaign, and other persons most familiar with the project finances. Parishes wishing to be placed on the agenda should contact the finance department at the Episcopal Center at least two weeks in advance of meeting date.
- A copy of the **Building and Financing Information Sheet** (see page 13 and 14) should be submitted to the diocesan Finance Committee during the pre-planning phase of the project (see page 3).
- A copy of the **Financial Data Report** (see page 15 and 16) should be submitted to the diocesan Finance Committee at least two weeks prior to the scheduled meeting date.
- After each review, the diocesan Finance Committee will respond within three working days.

PROCESS REQUIRED BY THE STANDING COMMITTEE

ENCUMBRANCE OF PROPERTY

- National Canon II.6.2. *It shall be unlawful for any Vestry, Trustees, or other body authorized by laws of any State or Territory to hold property for any Diocese, Parish or Congregation, to encumber or alienate any dedicated and consecrated Church or Chapel, or any Church or Chapel which has been used solely for Divine Service, belonging to the Parish or Congregation which they represent, without the previous consent of the Bishop, acting with the advice and consent of the Standing Committee of the Diocese.*
- National Canon I.7.3. *No Vestry, Trustee, or other Body, authorized by Civil or Canon law to hold, manage, or administer real property for any Parish, Mission, Congregation, or Institution, shall encumber or alienate the same or any part thereof without the written consent of the Bishop and Standing Committee of the Diocese of which the Parish, Mission, Congregation, or Institution is a part, except under such regulations as may be prescribed by Canon of the Diocese.*

MEETINGS

- To seek approval to encumber or alienate church property, contact the President of the Standing Committee to schedule a meeting with the Committee. Contact the Canon to the Ordinary at the Episcopal Center for the name and telephone number of the current President.

PROJECT DATA REPORT

PARISH INFORMATION

Parish _____ Report Date _____

Address _____

Rector/Vicar _____ Parish Phone _____

Building Committee Chair _____ Phone _____

**Attach Parochial Report for the past 5 years, current financial report, and Percept
“First View” document.**

PROPERTY INFORMATION

Number of acres owned? _____ Number of acres occupied? _____

Square footage of existing facilities? _____ Seating capacity of existing church? _____

Number of Sunday worship services? _____

Please list a description, the year completed, and the approximate construction costs of all buildings and improvements? _____

PROJECT INFORMATION

1. Please provide a brief description of the proposed project: _____

2. Footage Description:

3. Estimated construction date _____ Proposed occupancy date _____

4. Estimated Project Budget

Construction	\$ _____
Furnishings and Equipment	_____
Fees and Expenses	_____
Land, if applicable	_____
Other	_____
Total Project Budget	\$ _____

5. Funding Sources

a) Cash on Hand	\$ _____
b) Capital Funds Campaign	_____
c) Commercial Lender	_____
d) Diocesan Foundation, Inc.	_____
e) Other (specify _____)	_____
Total Funding Sources	\$ _____

6. General Information

a) Architect _____	Phone _____
b) General Contractor _____	Phone _____

BUILDING AND FINANCING INFORMATION SHEET

(Return completed form to the Diocesan Office)

PARISH INFORMATION

Parish _____ Report Date _____

Address _____

Rector _____ Parish Phone _____

Senior Warden _____ Phone _____

Treasurer _____ Phone _____

Building Committee Chair _____ Phone _____

PROPERTY INFORMATION

Number of acres owned? _____ Number of acres occupied? _____

Seating capacity of existing worship space? _____

Square footage of existing facilities? _____

Number of Sunday worship services? _____

PROJECT INFORMATION

Please provide a brief description of the proposed project: _____

Estimated construction date _____ Proposed occupancy date _____

PROJECT BUDGET AND FUNDING

Estimated Project Budget

Construction \$ _____

Furnishings and Equipment _____

Fees and Expenses _____

Land, if applicable _____

Other _____

Total Project Budget \$ _____

Funding Sources

Cash on Hand \$ _____

Capital Funds Campaign _____

Commercial Lender _____

Diocesan Foundation, Inc. _____

Other (specify _____) _____

Total Funding Sources \$ _____

HOW MUCH CAN YOUR PARISH AFFORD?

The following formulas are general guidelines to determine budget parameters:

- **Capital Funds Campaign**

For an existing parish, the goal of a three year pledge drive typically would be 2.5 or 3 times the annual budget.

$$\begin{array}{ccc} \$ \underline{\hspace{2cm}} & \times 3 = \$ \underline{\hspace{2cm}} \\ \text{current year's operating income} & & \text{campaign goal} \end{array}$$

This number represents the limit that you could expect to raise in an average three year parish building pledge drive. For example, if your annual budget was \$100,000, a goal of \$100,000 x 3, or \$300,000 would be an aggressive pledge drive goal under normal circumstances. For a new parish, it may be necessary to plan for two or more successive three year campaigns. It is important to communicate this plan to the membership at the time of the first campaign.

- **Debt Service**

Under normal circumstances, the cost of financing should not exceed 20% of the parish prior year's operating income.

$$\begin{array}{ccc} \$ \underline{\hspace{2cm}} & \times 20\% = \$ \underline{\hspace{2cm}} \\ \text{prior year's operating income} & & \text{annual debt service} \end{array}$$

This number represents the normal amount of debt service an average parish can handle on an annual basis. For example, if your annual budget were \$100,000, your total annual debt service should not exceed \$100,000 x 20%, or \$20,000.

FINANCIAL DATA REPORT

(Return completed form to the Finance Office at the Episcopal Center two weeks prior to scheduled meeting)

Parish _____ City _____

Prepared By _____ Report Date _____

MEMBERSHIP DEMOGRAPHICS FOR PAST FIVE YEARS

Parochial Report Data	Year 1	Year 2	Year 3	Year 4	Current Yr
Baptized Members					
Average Sunday Attendance					
Total Operating Budget					
Pledge Payments					
Number of Pledging Units					
Average Pledge Amount					
Percentage Giving to Outreach					
Percentage Giving to Diocese					

PROJECT BUDGET

Construction		
Base building cost	\$ _____	
Site improvement cost	_____	
Escalation to construction start	_____	
Total Estimated Construction Cost		\$ _____
Furnishings and Equipment		
Liturgical furnishings	\$ _____	
Kitchen and laundry equipment	_____	
Furniture	_____	
Flooring and lighting	_____	
Other furnishings and equipment	_____	
Total Estimated Furnishings and Equipment		\$ _____
Fees and Expenses		
Site survey	\$ _____	
Subsurface investigation	_____	
Materials testing	_____	
Legal fees and expenses	_____	
Architect/engineering fees and expenses	_____	
Loan origination, interest expenses	_____	
Miscellaneous expenses	_____	
Total Estimated Fees and Expenses		\$ _____
Other Costs		
Contingency (____%)	\$ _____	
Land cost, if applicable	_____	
Other (specify)	_____	
Total Other Costs	\$ _____	
Total Project Budget		\$ _____

CAPITAL FUNDS CAMPAIGN

Have you conducted a capital funds campaign for the project? (yes/no) _____
If no, is a capital funds campaign contemplated? (yes/no) _____
If yes, what is/was the start date? _____ Length of campaign _____
How much is pledged to date? _____ Collection Assumption %? _____
What is the pledge period? _____
How much has been received to date? _____ Number of pledging units? _____
How many pledges over \$25,000? _____ \$50,000 _____ \$100,000+ _____

FUNDING SOURCES

Cash on hand from capital funds campaign	\$ _____	
Outstanding pledges from capital funds campaign	_____	
Commercial Lender	_____	
Diocesan Foundation, Inc.	_____	
Episcopal Church Building Fund	_____	
Other (specify source)	_____	
Total Funding Sources		\$ _____

REPORT OF PARISH'S ASSETS, LIABILITIES, AND NET ASSETS

For Period Ending _____

	Operating Account(s)	Restricted Funds	Trust and Endowment	Property Funds
ASSETS				
Petty Cash				
Checking Account(s)				
Savings Account(s)				
Short Term Investments				
Accounts Receivable				
Temporary loans to other funds				
Deferred Expenses				
Long -Term Invest./Mkt. Value				
Land				
Buildings				
Furniture and Equipment				
Depreciation (<i>to be subtracted</i>)				
Total Assets				
LIABILITIES				
Accounts Payable				
Payroll Taxes Payable				
Temporary loan from other fds.				
Deferred Income				
Short-Term Debt				
Long-Term Debt				
Total Liabilities				
NET ASSETS				

IMPORTANT

Please attach a line item spreadsheet reflecting five years of history, current year, and nine years of projected income and expenses for your parish's operating fund. Please include income from capital funds campaign, if applicable, and anticipated debt service. Please include the assumptions used in preparing the spreadsheet; i.e., number of pledging units each year, average pledge amount each year, percentage used in projecting increased expenses, projection of additional staff, etc.

RESOURCES

RESOURCE MATERIAL

- *Church Sites and Buildings*, a publication of the Episcopal Church Building Fund, helps congregations plan for building projects that are on budget and designed for their future.
- *The Church for Common Prayer*, a publication of the Episcopal Church Building Fund, provides a statement on worship space for the Episcopal Church.
- *Churches for Common Prayer* is a video tour of two churches, one new and one traditional building that has been renovated, that exhibit the principles of good liturgical space. This video, produced by the Episcopal Church Building Fund, is available from the diocesan Resource Center.
- *Builder* is a newsletter on church building issues published by the Episcopal Church Building Fund, and is sent free to all clergy. Laity are invited to add their name to the mailing list by contacting the Episcopal Church Building Fund at 1-800-334-7626.
- *Accessibility Guidelines for Episcopal Churches* is available from the Episcopal Church Building Fund.

WORKSHOPS

- The Episcopal Church Building Fund offers free day-long workshops to introduce congregations to the building planning process. A minimum of six congregations at the workshop is required. Topics include: determining the building you need to support the ministries in your future; setting a realistic budget and financing the building project; making group decisions with minimal conflict; flexible space; and how to make a building 'visitor and stranger friendly'. For additional information, contact the Episcopal Church Building Fund at 1-800-334-7626.
- The Episcopal Church Building Fund co-sponsors with Seabury Institute an annual five day seminar on congregational development, Start Up! Start Over! Held each spring, the seminar is designed for those planting new churches and for those wanting new life for existing congregations where growth is in a plateau or has declined.

FUND RAISING SOURCES

The following companies have expressed an interest in assisting parishes with a capital funds campaign to raise funds for remodeling, restoration, expansion, debt reduction, and endowment.

- Holliman Associates, Glenn Holliman, president, 4775 Linglestown Road, P. O. Box 126208, Harrisburg, PA 17112-6208; 800-516-8322, 717-540-5080, email: Holliman@aol.com web site: www.register.com/holliman
- Sinclair, Townes & Company, Calder Sinclair, president, Robert Townes, senior vice president, 1750 Candler Building, 127 Peachtree St., NE, Atlanta, GA 30303, 404-688-4047

For additional information on conducting a capital funds campaign, contact the diocesan Commission on Stewardship at 404-601-5320, or 1-800-537-6743.

FUNDING SOURCES

DIOCESAN FOUNDATION, INC.

- Parish must have complied with Diocesan Canons 11 and 23.
- Capital Funds Campaign must have been conducted prior to making loan application.
- Based upon the availability of funds, the terms are as follows: up to \$200,000 at a fixed rate of interest; funds are unsecured/non-mortgage; monthly repayment term to 15 years, with no prepayment penalty.
- All new loans will be subject to the current interest rate determined by the Board of Trustees of the Diocesan Foundation, Inc. Interest rates at the time of this printing are as follows: 1-5 years, 3%; 6-10 years, 4%; and 11-15 years, 5%.
- For additional information or a loan application, contact the Episcopal Center.

EPISCOPAL CHURCH BUILDING FUND

- Loans are available to a diocese for the applying parish for the building, improvement, repair or purchase of church sites and buildings.
- Based upon the availability of funds, the terms are as follows: up to \$200,000 at a fixed rate of interest; funds are unsecured/non-mortgage requiring diocese to co-sign; monthly repayment term up to 10 years, with no prepayment penalty.
- The Episcopal Church Building Fund charges a two point origination fee on all loans. This fee must be paid prior to the disbursement of the loans.
- The current interest rate at the time of this printing was 7.99%.
- Process for obtaining a loan: a) Request a Building Loan Application from the Episcopal Church Building Fund. b) Submit the completed loan application to the Episcopal Center for final approval by the bishop and the diocesan finance committee. c) The Finance Department will forward the approved application to the Episcopal Church Building Fund. d) The Episcopal Church Building Fund will review it and forward it to a Loan Committee. Approval or denial is determined within two weeks. e) If approved, the Episcopal Church Building Fund will send you a letter of commitment. f) Three weeks prior to disbursement, they will send you a Promissory Note. The note must be signed by the appropriate representatives of the parish and diocese. g) The funds are forwarded to the Bishop, and the diocesan finance office will forward a check to the parish.
- For additional information and a loan application, contact the Episcopal Church Building Fund, 815 Second Avenue, New York, New York 10017, or call 1-800-334-7626.

COMMERCIAL FUNDING

It is recommended that several commercial lending sources be investigated in your local community.

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